



# HARFORD COUNTY STATISTICS

## MARCH 2017

*Prepared by the Harford County Office of Economic Development*

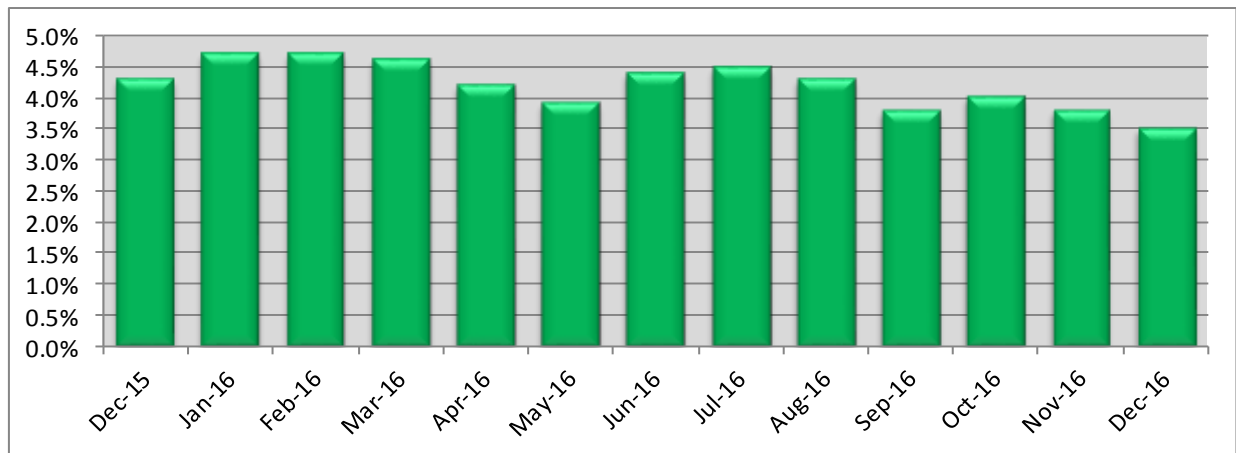
### ECONOMIC INDICATORS

	October 2016	November 2016	Dec. 2016	Jan. 2017	Feb 2017	March 2017
Prime Rate	3.50%	3.50%	3.50%	3.75%	3.75%	3.75%
Federal Funds	0.40%	0.40%	0.42%	0.65%	0.66%	0.66%
Mortgage Rate (30 yr)	3.42%	3.51%	3.98%	4.18%	4.11%	4.13%
Inflation Rate	1.06%	1.46%	1.64%	1.69%	2.07%	2,50%
GDP Growth	1.28%	1.50%	1.57%	1.65%	1.90%	1.90%
Oil (per bbl)	\$49.83	\$44.13	\$51.48	\$51.57	\$53.44	\$54.05
Gold (oz.)	\$1,269.40	\$1,302.80	\$1,163.60	\$1,178.50	\$1203.65	\$1257.20

*Source: Financial Forecast Center, LLC*

### HARFORD COUNTY CIVILIAN LABOR FORCE & UNEMPLOYMENT

Harford County	Dec-15	Dec-16	Avg 2016
Available Labor Force	138,872	138,167	137,120
Employment	131,156	133,287	131,461
Unemployment	6,849	4,880	5,695
Unemployment Rate	5	3.8	4.2



*Source: MD Dept. of Labor, Licenses & Regulation (DLLR)*

### VACANCY RATES

	Vacancy Rate	Average Rental Rate
Industrial	4.7%	\$5.02
Office	16.9%	\$23.17
Retail	4.0%	\$20.62/nnn

*Source: Co-Star; Feb 2017*

### HARFORD CO. BOND RATING

Moody's	AAA
Standard & Poor's	AAA
Fitch Ratings	AAA



## HARFORD COUNTY PERMIT ACTIVITY

<b>Building (Commercial)</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>Total</b>
Accessory	15	65	10	90
Addition	55	20	4	79
Alteration	132	100	17	249
Demolition	46	23	1	70
New	96	27	0	123
Shell Building	3	1	1	5
Temporary	1	14	0	15
Tenant Space	12	42	7	61
<b>Building (Manufactured)</b>				
Commercial Modular Addition	19	0	0	19
Commercial Modular New	0	12	1	13
Demolition/Removal	20	22	3	45
Mobile Home Install	23	27	2	52
Residential Modular New	4	2	0	6
Temporary	0	2	0	2
<b>Building (Multi-Family)</b>				
Addition	6	7	0	13
Alteration	31	20	0	51
Demolition	0	1	0	1
Dwelling Unit	38	40	0	78
Shell Building	24	13	0	37
<b>Building (Residential)</b>				
Accessory	1,116	1,038	86	2,240
Addition	957	789	68	1,814
Alteration	280	236	42	558
Demolition	4	67	14	85
New	308	405	48	761
<b>Total</b>	<b>3,190</b>	<b>2,973</b>	<b>304</b>	<b>6,467</b>

Source: Harford County Dept. of Licensing & Permits and Planning & Zoning

# EMPLOYMENT COMPARISON - NATIONAL/COUNTY/STATE

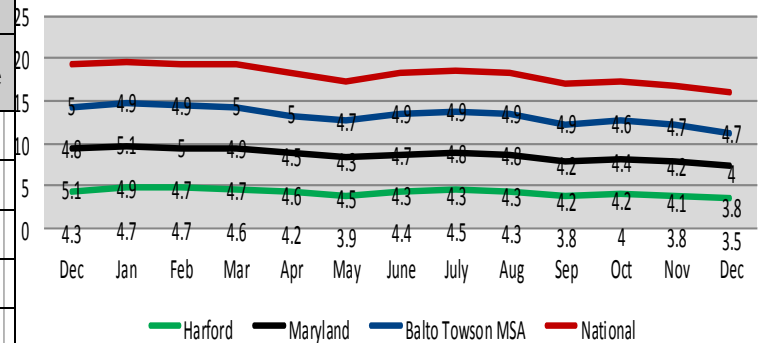
National Unemployment Rates												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2013	7.9	7.7	7.6	7.5	7.6	7.6	7.4	7.3	7.2	7.3	7.0	6.7
2014	6.6	6.7	6.7	6.3	6.3	6.1	6.2	6.1	5.9	5.8	5.8	5.6
2015	5.7	5.5	5.5	5.4	5.5	5.3	5.3	5.1	5.1	5.0	5.0	5.0
2016	4.9	4.9	5.0	5.0	4.7	4.9	4.9	4.9	5.0	4.9	4.6	4.7

Harford County 2016				
Month	Labor Force	Employment	Unemployment	Rate
Sept.	136,822	131,891	5,224	3.8
Oct	138,249	132,739	5,510	4
Nov.	138,148	132,955	5,193	3.8
Dec.	138,167	133,287	4,880	3.5
Average	137,120	131,461	5,695	4.2

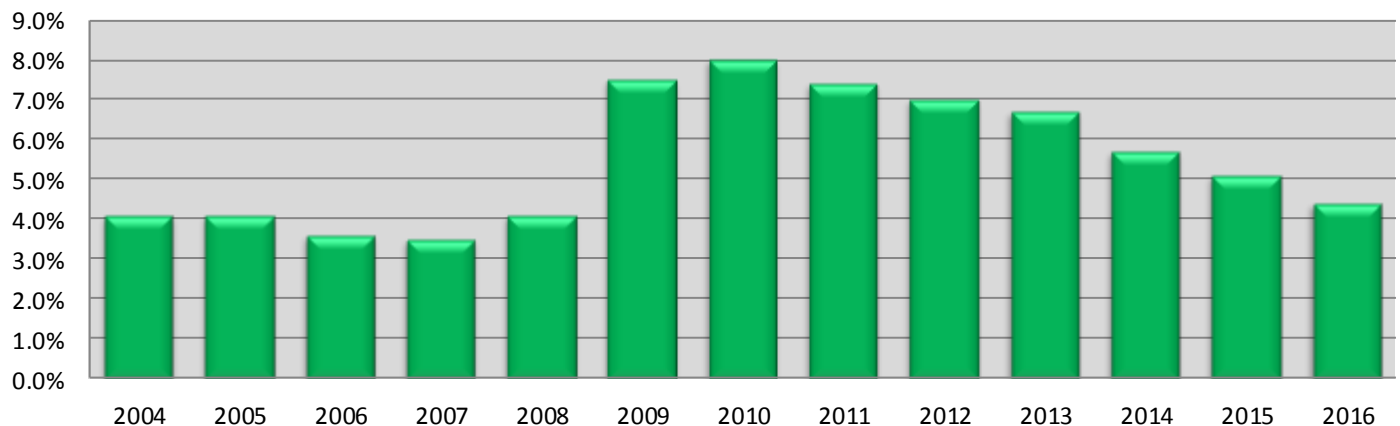
Balto Towson MSA				
Month	Labor Force	Employment	Unemployment	Rate
Sept.	1,477,475	1,415,689	61,785	4.2
Oct	1,492,761	1,427,360	65,401	4.4
Nov.	1,492,793	1,430,297	62,496	4.2
Dec	1,492,183	1,433,230	58,953	4
Average	1,479,974	1,413,187	66,787	4.5

Maryland 2016				
Month	Labor Force	Employment	Unemployment	Rate
Sept.	3,163,386	3,036,575	133,036	4
Oct	3,179,545	3,045,001	134,544	4.2
Nov	3,195,320	3,036,713	129,607	4.1
Dec	3,197,318	3,074,537	122,781	3.8
Average	3,177,323	3,034,693	139,783	4.4

2015/2016 Unemployment Rate Comparison



Harford County Average Unemployment 2004-2016



\*Numbers adjusted; Source: MD Dept. of Labor, Licenses & Regulation (DLLR), US Bureau of Labor Statistics (BLS)

# RESIDENTIAL PROPERTY STATS

MRIS: Long & Foster Market Minute

	Avg Sold Price		Total Units Sold		Avg. Days on Market		Avg. Sales to List Ratio	
	2016	2017	2016	2017	2016	2017	2016	2017
<b>January</b>	\$243,733	\$234,000	215	185	74	64	92.20%	98.1%
% of Change	9%		-19%		-14%		0.5%	
<b>February</b>	\$342,920		7,866		91		94.00%	
% of Change								
<b>March</b>	\$358,687		9,960		86		95.00%	
% of Change								
<b>April</b>	\$250,932		274		90		94.60%	
% of Change								
<b>May</b>	\$267,472		377		76		95.20%	
% of Change								
<b>June</b>	\$284,483		415		67		96.10%	
% of Change								
<b>July</b>	\$269,760		346		64		96.00%	
% of Change								
<b>August</b>	\$268,317		399		65		95.40%	
% of Change								
<b>September</b>	\$272,805		336		79		95.40%	
% of Change								
<b>October</b>	\$277,107		275		76		95.60%	
% of Change								
<b>November</b>	\$229,500		292		64		97.5%	
% of Change								
<b>December</b>	\$229,900		302		70		98.4%	
% of Change								

	Active Inventory		Months of Supply		New Listings		Current Contracts	
	2016	2017	2016	2017	2016	2017	2016	2017
<b>January</b>	1291	954	5.7	5.2	337	348	260	285
% of Change	-26%		-9%		2%		10%	
<b>February</b>	35,076		5.9		14,092		6,338	
% of Change								
<b>March</b>	38,442		4.4		22,521		8,554	
% of Change								
<b>April</b>	1,211		4.6		626		273	
% of Change								
<b>May</b>	1,239		3.4		540		245	
% of Change								
<b>June</b>	1,298		3.2		575		213	
% of Change								
<b>July</b>	1,303		3.9		517		226	
% of Change								
<b>August</b>	1,224		3.2		444		245	
% of Change								
<b>September</b>	1,320		3.9		464		309	
% of Change								
<b>October</b>	1198		4.6		411		308	
% of Change								
<b>November</b>	1144		3.9		324		299	
% of Change							-	
<b>December</b>	988		3.3		206		227	
% of Change								



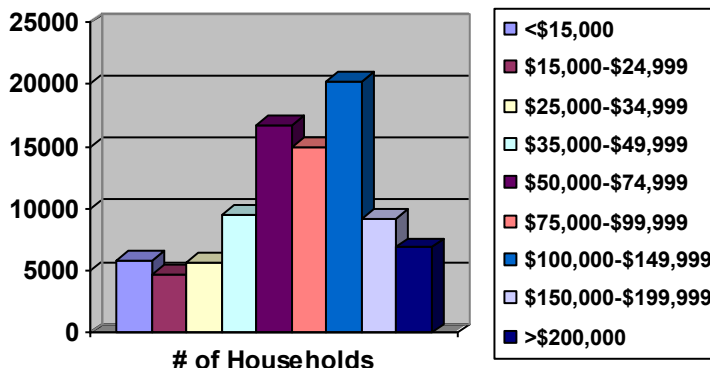
## POPULATION, HOUSING & INCOME

<b>Population (2016 Estimate)</b>	<b>255,583</b>	<b>Annual Population Growth Rate 2016-2021</b>	<b>0.68%</b>
<b>Median HH Income</b>	<b>\$80,763</b>	<b>Annual HH Income Growth Rate 2016-2021</b>	<b>1.82%</b>
<b>Avg. HH Income</b>	<b>\$96,598</b>	<b>Median Age</b>	<b>40.3</b>
<b>Per Capita Personal Income</b>	<b>\$35,841</b>	<b>Avg. Home Sales Price</b>	<b>\$284,483</b>
<b># of Households</b>	<b>93,991</b>		
<b>Average HH Size</b>	<b>2.69</b>		

Source: 2015 ESRI Demographic & Income Report

## INCOME BY HOUSEHOLD

Income	# of Households	Percentage
<\$15,000*	5,875	6.3%
\$15,000-\$24,999	4,789	5.1%
\$25,000-\$34,999	5,728	6.1%
\$35,000-\$49,999	9,554	10.2%
\$50,000-\$74,999	16,697	17.8%
\$75,000-\$99,999	14,939	15.9%
\$100,000-\$149,999	20,268	21.6%
\$150,000-\$199,999	9,232	9.8%
>\$200,000	6,900	7.3%



\*Poverty Level: The 2014 U.S. Federal Poverty Guidelines state that the Federal Poverty Level for a HH of 1 person is \$11,670; for 2 people is \$15,730; for 3 people is \$19,790

## CONSUMER SPENDING

Product	Total Spent	Average Spent	Spending Potential Index
Mortgage Payments & Basics	\$1,084,154,035.00	\$11,534.66	135
Entertainment/Recreation	\$338,939,657.00	\$3,606.09	124
Food away from Home	\$356,056,730.00	\$3,788.20	122
Food at Home	\$557,377,006.00	\$5,930.11	119
Health Insurance	\$388,376,574.00	\$4,132.06	122
Apparel & Services	\$232,991,227.00	\$2,478.87	123

Consumer spending shows the amount spent by households on goods & services. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. The Spending Potential Index represents the amount spent in Harford County relative to the national average of 100. Source: ESRI Retail Goods & Services Expenditures

## POPULATION DATA FROM 2010 CENSUS

	1980	1990	% Change 1980-1990	2000	% Change 1990-2000	2010	% Change 2000-2010
<b>Harford County</b>	145,930	182,132	+ 24.8%	218,590	+ 20.0%	<b>244,826</b>	+ 12.02%
<b>Maryland</b>		4,781,468	+ 13.4%	5,296,486	+ 10.8%	5,773,552	+ 9.0%
<b>US</b>	226,545,805	248,709,873	+ 9.8%	281,421,906	+ 13.2%	308,745,538	+ 9.7%



## UTILITY

### Gas Commodity Prices: Schedule D - Residential & Schedule C - General Service

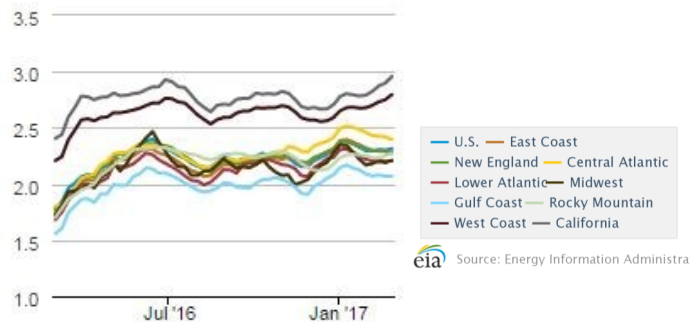
(Rates stated in dollars/therm)

Month	2014	2015	2016	2017
Jan	\$0.5389	\$0.5664	\$0.3895	\$0.4530
Feb	\$0.6431	\$0.5688	\$0.4166	<b>\$0.4139</b>
Mar	\$0.5071	\$0.4669	\$0.3806	
Apr	\$0.4657	\$0.3383	\$0.3343	
May	\$0.4943	\$0.3305	\$0.3368	
Jun	\$0.5016	\$0.3544	\$0.3396	
Jul	\$0.4971	\$0.3602	\$0.4039	
Aug	\$0.4199	\$0.3551	\$0.4225	
Sep	\$0.4232	\$0.3463	\$0.3981	
Oct	\$0.4238	\$0.3330	\$0.3963	
Nov	\$0.5056	\$0.3905	\$0.3689	
Dec	\$0.6029	\$0.4043	\$0.4007	

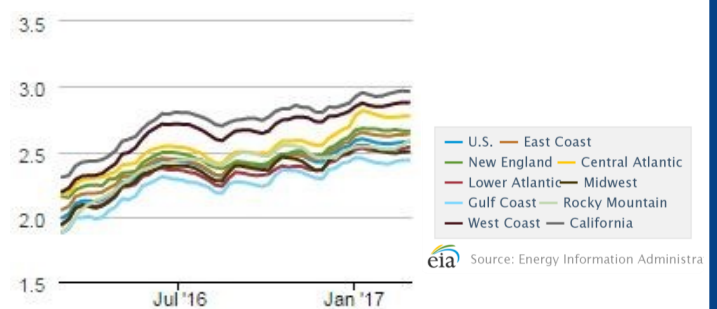
Source: BGE - [www.bge.com](http://www.bge.com); Please note that historical rates may not be an accurate indicator of future prices

## GASOLINE & DIESEL COSTS

Regular Gasoline Prices



On-Highway Diesel Fuel Prices



Gasoline (Dollars per Gallon)

1/30/17		Change from		
	Price	Week Ago	Month Ago	Year Ago
<b>U.S.</b>	2.314	-0.012	0.018	-0.531
<b>East Coast</b>	2.286	0.008	-0.034	-0.548
<b>New England</b>	2.272	0.016	-0.042	-0.502
<b>Central Atlantic</b>	2.396	0.024	-0.062	-0.594
<b>Lower Atlantic</b>	2.207	-0.006	-0.013	-0.526
<b>Midwest</b>	2.21	-0.02	0.042	-0.488
<b>Gulf Coast</b>	2.069	0	-0.02	-0.51
<b>Rocky Mountain</b>	2.273	-0.021	0.018	-0.571
<b>West Coast</b>	2.796	-0.046	0.118	-0.588
<b>- less California</b>	2.522	-0.026	0.039	-0.657

Diesel Fuel (Dollars per Gallon)

1/30/17		Change from		
	Price	Week Ago	Month Ago	Year Ago
<b>U.S.</b>	2.577	-0.005	0.012	-0.588
<b>East Coast</b>	2.635	-0.007	0.009	-0.581
<b>New England</b>	2.658	0	-0.01	-0.504
<b>Central Atlantic</b>	2.772	-0.002	0.007	-0.601
<b>Lower Atlantic</b>	2.533	-0.012	0.014	-0.588
<b>Midwest</b>	2.499	-0.004	0.012	-0.562
<b>Gulf Coast</b>	2.433	0	0.009	-0.559
<b>Rocky Mountain</b>	2.582	-0.034	0.06	-0.701
<b>West Coast</b>	2.877	-0.001	0.008	-0.686
<b>- less California</b>	2.744	0.004	0.005	-0.718